

SECRET

Investment Recommendation No. 2

16 September 1965

MEMORANDUM FOR: Director of Finance

SUBJECT : Recommended Investment in U. S. Treasury Securities
for CIA Retirement Fund

I. Funds Available for Investment

Cash on Hand GL 9-6 - COB 15 September 1965
Reserve for Annuity Payments
Cash Available for Investment

25X1A

Due from CSC COB 16 September 1965

25X1A

Chief, Compensation and Tax Division

25X1A

II. Investment Proposal

A. The following U. S. Treasury securities are submitted for your consideration:

1. 4% U. S. Treasury Bonds maturing February 15, 1980
2. 3 $\frac{1}{2}$ % U. S. Treasury Bonds maturing November 15, 1980
3. 4 $\frac{1}{4}$ % U. S. Treasury Bonds maturing May 15, 1975/85

B. Specific Recommendation

25X1A

Investment up to [REDACTED] in proposal A-3 above. This proposal is predicated on our long-term projections for the fund and on discussions with our investment advisors in Treasury. This issue has a better coupon and a higher yield in relation to the other issues. The 1975 refers to the call date, which can be exercised by Treasury, if market conditions warrant a call for protection of the price at that time; and the 1985

SECRET




SECRET

SUBJECT: Recommended Investment in U. S. Treasury Securities for CIA Retirement Fund


refers to the normal maturity date. Mr. Boyd Evans, Assistant to the Fiscal Assistant Secretary of the Treasury Department recommended we purchase this issue.

25X1A


Chief, Monetary Division

APPROVED:


25X1A


Director of Finance

9/16/65
Date

25X1A

III. Action Taken

Verbally instructed  Treasury
(Code 184-X-2346), on 17 September 1965
to purchase bonds as approved
JHJ

Distribution:

- Orig - C/Monetary
- 1 - D/Finance
- 1 - C/C&T

SECRET